

## NEWS RELEASE

TSX-V: WCB

August 22, 2011

### WCB Resources Ltd. Exploration update on Red Hill Project

WCB Resources Ltd ("WCB" or the "Company") (WCB - TSX.V) is pleased to provide an exploration update on its Red Hill Project located in New South Wales, Australia. Field inspections have upgraded the prospectivity of the project highlighting the following features:

- a central gossanous zone measuring up to 300m (strike) and 80m (width) of anomalous Cu Au is enveloped by a 1.4km long (strike) peripheral gossanous Pb Zn halo
- this central zone is coincident with an intense magnetic high and previously reported Cu Au anomalism in soil samples collected in the 2010 exploration program
- subsequent compilation of historic drill data suggests Cu anomalism is widespread over an area measuring 300m by 200m. The historical drill data circa early 1970's do not accurately reflect the mineralisation tenor due to exceptionally poor drill recoveries in the oxide gossan. Accordingly the main target has not been adequately tested.
- 3D magnetic modelling of the intense magnetic high has validated the robust nature and significance of the anomaly
- additional activity including an induced polarisation survey is planned prior to drill testing the main target area

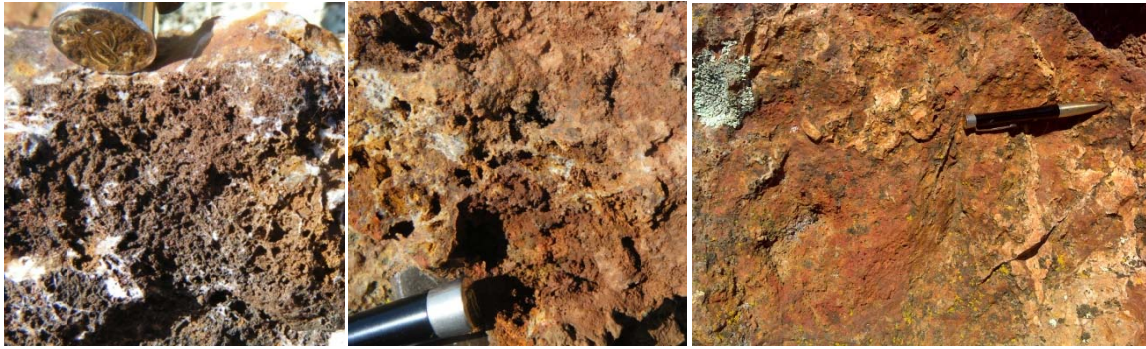


Elephant Mines geologist on the site of historic holes DDH1 and DDH2 with the large vegetation anomaly in the background

Commenting on the results of this early stage activity President and CEO of WCB Mr Cameron Switzer said *"Red Hill represents a modest but valuable target that appears to have been never tested in the modern era, and yet it is located 75km north of Australia's national capital. Outcropping targets such as Red Hill are a rare commodity in the exploration sector today. This is highly encouraging and I look forward to advancing this project with further significant exploration activity."*

A program incorporating rock chip sampling, magnetic modelling, validation mapping, surveying and landowner liaison has been completed on the Red Hill Project. Preliminary field inspection results have upgraded the project potential and furthermore confirmed the target for further exploration activity.

Surface mapping has identified a large gossanous zone with dimensions of up to 300m strike and up to 80m width. The gossanous material is highly variable and comprises 10% to 40% cavities primarily from sulphide material. This material also has a variable magnetite content. A well defined combined vegetation and soil anomaly is coincident with this zone.



Examples of the gossanous material collected for analysis over the central Cu Au area

Previous rock data indicate anomalous Cu results but historically there has been restricted systematic sampling for gold. All rock samples collected will be analysed for multi elements including gold. Results are due within 3 weeks and will be reported accordingly.

Historic drill holes (completed in the 1970's) have been located and surveyed and now added to the database. Analysis of this data indicates that overall drill core recoveries were typically very low, most likely as a function of the drill technique, the friable nature of the gossan as well as the small drill diameter size. These drill holes have significant geochemical anomalies from both recovered material and sludge sampling suggesting that broad intercepts of weak Cu mineralisation (+0.1% Cu) are observed in the oxide gossanous zones sub surface. Depths of oxidation and weathering are up to 75m below surface. Importantly, on this basis it would appear that the sulphide component of this system has never been evaluated.

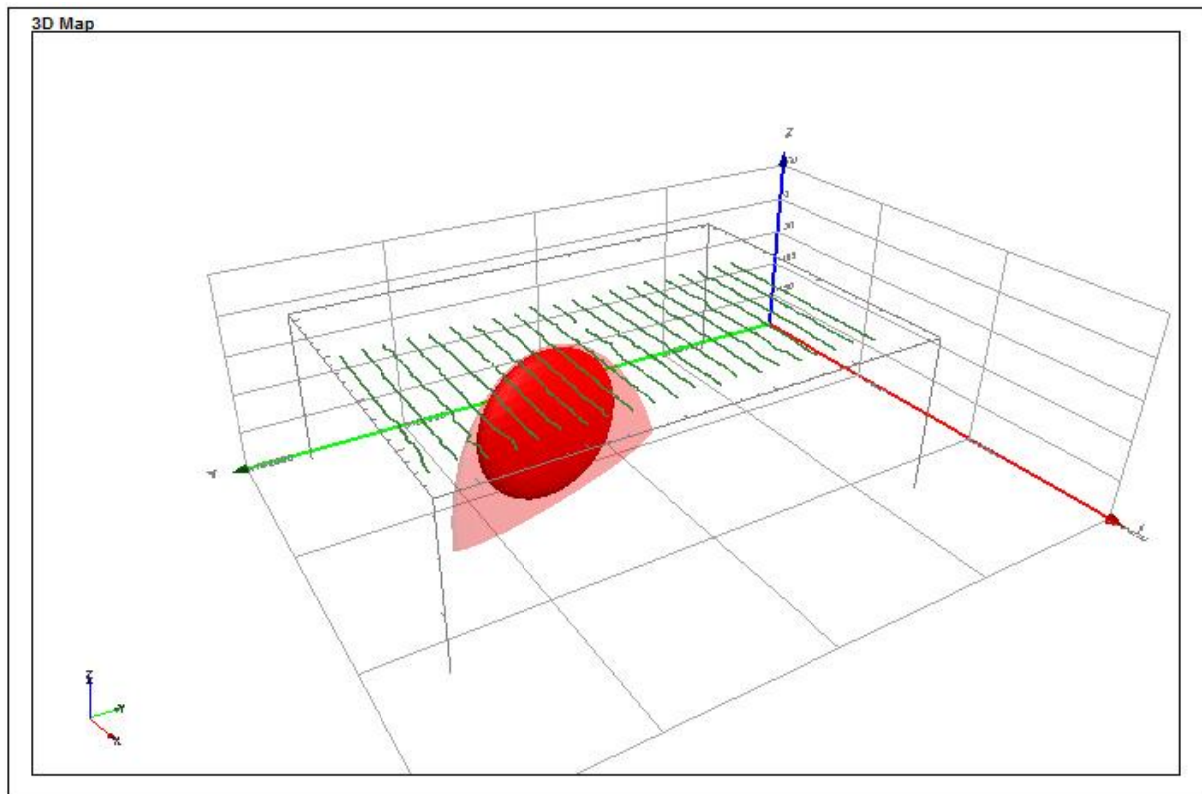
Spatially separate but geochemically linked, peripheral gossanous material with a strike length of 1.4km associated with Pb Zn Ag anomalism is observed to the north east of Red Hill. This gossanous zone was the subject of extensive previous work in the early 1970's which suggested that this geological anomaly dips toward the Cu Au central area.



Examples of the gossanous material collected for analysis over the central Pb Zn area

The significant size of this Pb Zn anomalism also supports the concept of the robust central area dominated by Cu Au.

In addition to this activity WCB has commissioned Mr Michael Sexton, Consultant Geophysicist and Principal of Planetary Geophysics to ascertain the significance of and 3D model the magnetic high feature underlying Red Hill. Mr Sexton's comments include *"The Red Hill magnetic anomaly is an extremely intense magnetic high with an amplitude exceeding 10,000 nano Teslas. The source to the anomaly has been modelled as a near surface(top within 20m) , steeply east dipping, magnetite rich, body"*.



3D view of the magnetic body at an SI of 1.0 (red) and an SI of 0.8 (pink)

The Company is highly encouraged by the data to date indicating a strong coincidence of:

- highly elevated Cu Au soil geochemistry,
- magnetic high with associated magnetite alteration,
- an outcropping well developed gossanous zone.

The validity of this target is also enhanced due to the recognition that previous drill testing was inadequate.

As a result of this new data, the board of WCB has decided to expedite further activities with the completion of an appropriate IP survey (aimed at identifying the sulphide rich zones) by end September 2011 followed by subsequent drill testing of the target to appropriate depths of 300m plus.

Mr. Cameron Switzer, BSc (Hons), MAIG MAUSIMM, President and Chief Executive Officer of WCB Resources, is a qualified person as defined by National Instrument 43-101. He will be responsible for quality control of exploration undertaken by WCB. Mr. Switzer has reviewed and approved the technical information in this release.

### **About Red Hill**

The Red Hill project is located in central New South Wales and was targeted for reappraisal as it is host to significant world class Cu - Au projects including the Cadia Complex (Newcrest Mining Ltd), the North Parkes Complex (Rio Tinto Ltd), the Lake Cowal Complex (Barrick Gold Ltd) and The Peak Gold Mine (Newgold) . As well as these world class deposits there are numerous other deposits of Cu and Au all spatially related to fractionated magnetic complex's interpreted as intrusive systems.

Historically the area has had extensive exploration targeting VHMS style systems, not intrusive related skarns. This has resulted in most systems being identified but frequently, the systems have not been tested to incorporate geological concepts associated with potential intrusive related systems.

### **About WCB Resources**

WCB Resources is a aggressive minerals exploration and development company that brings together a strong, interdisciplinary, and proven management team with the ability to take a project from discovery right through to operation. The company's ambition is to rapidly value add to exploration





and development projects via premier project recognition and a strong desire to aggressively test valid targets.

WCB's strategy is to build shareholder value through acquisition, exploration and development of copper gold projects. This strategy is being developed by a synthesis of WCB's core skills in project evaluation, structured acquisition, exploration and project development and operations, areas where WCB directors and executives have significant experience.

We believe that our capabilities and experience, combined with an efficient corporate structure, provide tremendous potential upside for investors. WCB Resources is engaged in an ongoing search and evaluation of additional copper gold projects in various Asia Pacific regions around the world

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On behalf of the Board of Directors

Cameron Switzer  
President and Chief Executive Officer

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